

## News of Mine, of Prospect, of Furnace and of Mill.

BIG DIVIDEND  
TO COME IN JULY

Splendid Achievement Made by the  
U. S. Mining Company Mines  
and Smelter.

**B**ERT HOLDEN, managing director of the United States Mining company, left for the East during the afternoon of yesterday, and before his return will have participated in the posting of the dividend, which will allow the shareholders \$200,000 with which to pop their patriotism on the Fourth of July. The meeting at which the dividend will be posted is scheduled to take place in Boston on Saturday night.

While Mr. Holden did not believe that he was personally justified in anticipating the action of the board of his official family, he at least made the acknowledgment that Superintendent Allen and his assistants at the properties had made it possible for the United States to post the dividend. The Centennial Eureka has been for many years prominent among the dividend-payers, its record showing that there has been distributed among the shareholders approximately three millions of dollars. The Bingham system of mines, over which the company exercises control, and which constitutes an asset no less valuable than the enduring Centennial, under former ownership was productive of dividends exceeding those even of the Tintic property. Both are now responding in a manner that justifies the belief that the United States Mining company will be permitted to continue dividends at regular intervals for an indefinite period.

Its smelter is discharging its work up to all requirements. It is at present trying the contents out of \$50 tons of ore daily and has not yet reached its maximum. The addition of lead blast furnaces and the revenues to be derived from copper smelting should enable it to add largely to its present earnings. The proposition has been crystallized along the lines projected by Mr. Holden when he commended the purchase of the properties and their equipment with the state's smelter to its owners. He has demonstrated the something that Samuel Newhouse has done in his exploitation of the Utah Consolidated, and that ultimate results will be equally as profitable, certainly the mining people of Utah have no doubt whatever.

Long live Holden! Long live the United States! And Billie Coolidge!

RELINQUISHES BOND  
ON TINTIC GROUND

The Eureka Reporter, telling of the week at Tintic, says: The Apex company has given up its lease and bond on the three claims comprising the Apex group on Godiva mountain. The company was organized over five years ago by local people to develop this ground under lease and bond. The bond was for \$75,000 and the lease was to run for six years. We understand that no payment was made when the papers were signed and that the owners of the ground have resolved, since that time, but the shareholders of the Apex Mining company have been working the ground almost continuously during the last five years by means of monthly assessments, and many thousands of dollars have been expended.

Thomas Weir was at the La Cade mine last Tuesday. Mr. Weir is doing some prospecting at the present time, which should be productive of good results; but aside from this there is no change at the mine.

The famous Mammoth mine appears to be improving all the time. The new strike on the 1700-foot level is turning out much better than was expected when the ore was first opened up. The principal values are in gold, with a small percentage of copper and silver. About 105 men are now upon the pay-roll, the number being increased slightly from time to time. In addition to this there are in the neighborhood of twenty-five leasers at work in various parts of the mine.

The usual amount of work is going on at the Apex. The management is doing considerable prospecting on the 1000, 600 and 300-foot levels, the work, however, being carried on entirely by contract. The money which the company is receiving as royalty or ore taken out by the leasers is paying the expenses of the prospecting which is being done on these three levels. The management states that the mine is showing up well at the present time and that the contract system as well as the leasing of certain portions of the mine is proving entirely satisfactory to the shareholders.

NEW OIL FLOW  
IN THE SOUTH

Frank Hall returned yesterday from the State well, just out of Fillmore, and he brings excellent news from that district—not only news, but a bottle of perfect lubricating oil. He turned it over to Prof. Kingsbury, and the latter will, upon his return from Cedar City, make an analysis of the substance. The well is down 800 feet, with a ten-inch hole, and the operators are making good progress. The equipment is of the very best quality and the State board is much encouraged. It will, the supposition is, authorize the management to go down 2000 feet. Local people are vitally interested in the project, and only the bright side of it has appeared to date.

WEEK'S SETTLEMENTS  
ON ORE AND BULLION

The producer of ores and bullion during the week was permitted to draw down for them as much as \$409,700, this aggregate compared with \$412,500 for the previous one. The settlements for the day were confined to \$69,000. McCormick & Co. reporting them as they follow: American bullion, \$27,500; gold bullion, \$18,000; gold, silver, lead and copper ore, \$23,500.

In the metal market silver ruled at 55 cents an ounce, lead at \$4.25 per hundred pounds and casting copper at 12 1/2 cents a pound.

NEVADA CAMP  
CAPTURES ZION

Local Interests Obligate Themselves  
to Pay Big Money for Bright  
Prospects.

**T**HE visit of M. M. Johnson, field manager for Samuel Newhouse, to the new discoveries at Mountain City, Nev., will probably culminate in the purchase by Mr. Newhouse and local associates of the Greenback and Kunz Boys group in that camp. The examination of the mines and sampling of the ores, said Mr. Johnson on his return from the diggings yesterday, was a very satisfactory one, some of the assays showing as much as 1000 ounces of silver per ton of value that approximated the sensational, while nothing into which he looked but afforded support to the original conviction that the camp has foundation for one of the most productive in the State. In the acquisition of the Greenback Mr. Johnson and his associates are required to dig up no less than \$150,000 in the acquisition of the property, and the terms of the options begin active work at once. With the camp Mr. Johnson is most favorably impressed, and that he has commended it to Mr. Newhouse will be accepted as the strongest evidence of its merits. He has no doubt of its ultimate productiveness. The Greenback group has at the depth of a few feet opened up ore that justifies Mr. Johnson in recommending an investment of \$100,000, while the Kunz group he and his associates will pay \$50,000. On each of the properties the initial payment has been made, the remainder to arrive as they mature. Connected with the new discoveries, Mr. Johnson are well defined, the conditions, including water and fuel, are ideal, and with means with which to prosecute development as it has been revealed, there is no doubt of results. It is known that with Mr. Newhouse is associated some of the most prominent mining men in the city, and with his patronage the camp's growth should be rapid and persistent.

SACRAMENTO DIVIDEND  
TO COME IN JULY

The management of the Sacramento of Mercur will announce its July dividend on June 29, said Treasurer McCaughy yesterday, the company having come to the company that the settlement on its recent lot of mercury forwarded to the East may be relied on before that time. Meanwhile the management is producing another consignment of mercury, while maintaining the regular output of gold from its cyanide plant, with the situation generally a most satisfactory one.

NEW ENGLAND MILL  
SENDING OUT PRODUCT

The Bulletin, in its digest of the week at Bingham, says: From the New England mill, which started up early in May, two shipments of concentrates have been made and another is about ready. The last lot to go contained 30 per cent lead, 13 ounces silver and \$4.80 gold, and netted \$24 per ton. The mill's capacity is now to be increased to between fifty and sixty tons by the addition of a Whiffey, a jig and another set of rolls. A larger crusher may also be substituted. Manager Addison plans to soon order a compressor and drills for opening up new ground in the East and Benton by cross-cutting, drifting and raising from main tunnel. Ore with contents of 5 per cent copper and \$20 gold is now coming from the copper vein cut by the main tunnel at level 300 feet, in which prospecting begun only recently.

On the market this week were six cars of Butler-Liberal ore—three of crude and three of concentrates—that will net the company about \$7000. Another lot of second-class, amounting to several hundred tons, will be sent to mill next month.

At the Bingham and New Haven a much-needed ore bin is going up, 200 feet below the tunnel house, and will be completed this week. A new bulk-house is also under construction. Teams are hauling another fine lot of ore from the New Haven this week.

The Butler-Liberal long tunnel has now been driven about 600 feet, and proceeds of production in bank say it will be completed at as early a date as possible.

Prof. Maynard, the celebrated mine expert, with an associate, and accompanied by Superintendent Ed Hoffman of the Silver Shield, began an examination of the Silver Shield mines and Mount Aetna group yesterday for the Monarch Mines company, which has the purchase of these properties in contemplation.

WEAKNESS THE RULE  
ON STOCK EXCHANGE

The week on the mining exchange closed with the sale of \$3,042 shares of stock for which \$412,400 was paid, the day on the transfer of 13,850 shares, that brought \$1113.25. While the market throughout the week was woefully demoralized, it was no fault, perhaps, of the industry. The bread-money poured without diminution whatever into the cupboard, the shareholders, during the period, drawing down \$100,000 from the Silver King, with the Daily West posting \$72,000 in distribution on Wednesday next, while Grand Central will come forward on the same day with \$25,000. Then there were others and, so far as the producers were concerned, their record was exposed to no reproach. Daily Judge, in the ultimate earnings of which much confidence is expressed, recorded some gains, although at the eleventh hour it relaxed and accommodated the customer with a limited amount at \$4.10, while Daly, on the same horizon, was marked down to an offering at \$2.52 1/2. Boston Con. of Bingham, which is sending to the valley furnaces no less than 800 tons a day, with an increase promised in a short time, was offered at the close down to \$5.62 1/2, while the best to be had for Homestake yesterday was \$11.10, although it is said that it will

## THE TRIBUNE NEWS STANDS

BOSTON—Crawford, Parker.  
CHICAGO—Auditorium, Great Northern.  
DENVER—Brown Palace.  
KANSAS CITY—Midland, Coates.  
LOS ANGELES—The Angelus, B. F. Gardner.  
MINNEAPOLIS—West Hotel.  
NEW YORK—Waldorf-Astoria, Imperator House.  
OMAHA—The Millard, The Paston.  
PORTLAND, OR.—Portland Hotel.  
ST. LOUIS—Planters', Southern.  
SAN FRANCISCO—Palace.  
SEATTLE—Hotel Northern.  
WASHINGTON—Willard, Raleigh.

TO SUBSCRIBERS LEAVING  
TOWN FOR THE SUMMER

Let THE TRIBUNE follow you. It will be like a letter from home every day. All you have to do is to notify the business office of your address by mail or through telephone 360. Extra \$5 will do the rest.

## TEN DOLLAR REWARD.

Notify The Tribune if You Miss Your Paper.

If for any cause THE TRIBUNE is not delivered regularly to subscribers please call up Telephone 360 and notify the City Circulator. Your complaint will receive prompt attention.

A standing reward of Ten Dollars (\$10.00) is offered for the arrest and conviction of anyone caught stealing THE TRIBUNE.

pass around \$20,000 on July 1. The pronounced exception to the week's rule was the performance of Montana of Tonopah, which moved up to \$24 yesterday in the story of the new disclosures in the lower workings. The senior Tonopah moved up to the price asked for it, if it did not develop a better bid. Tetra, which was annexed to the dividend column during the week and which will provide its shareholders with \$3000 to spend on firecrackers July 4, maintained its position around 34 1/2 cents, while Utah of Deep Creek, which will hand out \$1000 during the month, was permitted to go at 50 cents. While it is claimed for Con. Mercur that its condition physically has greatly improved, it was unable to advance further than 24 cents, or to a basis of \$2400 for the lock, stock and barrel, while the rule generally was one governing declines. The day and week closed on the following market:

Alax	Bid.	Asked.
Alax	1.10 1/2	1.12
Alce	1.10	1.12 1/2
Bullion-Beck	1.10	1.12 1/2
Butler-Liberal	1.10	1.12 1/2
Century	1.10	1.12 1/2
Creole	1.10	1.12 1/2
Consolidated-Mercur	1.10	1.12 1/2
Daily Judge	1.10	1.12 1/2
Daily West	1.10	1.12 1/2
Deep Creek	1.10	1.12 1/2
Eagle & Blue Bell	1.10	1.12 1/2
Galena	1.10	1.12 1/2
Galeton	1.10	1.12 1/2
Horn Silver	1.10	1.12 1/2
Ingot	1.10	1.12 1/2
Little Chief	1.10	1.12 1/2
Lower Mammoth	1.10	1.12 1/2
La Reine	1.10	1.12 1/2
Montana Tonopah	1.10	1.12 1/2
Mammoth	1.10	1.12 1/2
May Day	1.10	1.12 1/2
New York	1.10	1.12 1/2
Omar	1.10	1.12 1/2
Petro	1.10	1.12 1/2
Richmond-Anacoda	1.10	1.12 1/2
Silver King	1.10	1.12 1/2
South Swansea	1.10	1.12 1/2
Silver Shield	1.10	1.12 1/2
Tonopah	1.10	1.12 1/2
Tetra	1.10	1.12 1/2
United States	1.10	1.12 1/2
Utah	1.10	1.12 1/2
Wabash	1.10	1.12 1/2
Yankee Consolidated	1.10	1.12 1/2

**THE DAY'S SALES.**  
Consolidated Mercur, 500 at 24c.  
Daily West, 10 at 25 1/2.  
May Day, 200 at 24c; 2000 at 24c; seller thirty days.  
Star Consolidated, 500 at 12c.  
Utah, 30 at 24c; 200 at 24c; seller thirty days.  
Uncle Sam Consolidated, 100 at 13 1/2c.  
Butler-Liberal, 500 at 13 1/2c; seller thirty days.  
La Reine, 1000 at 6c.  
Shares sold, 810.  
Selling value, \$24.75.

**OPEN BOARD.**  
Daily Judge, 50 at 14 1/2.  
Little Chief, 100 at 15c.  
May Day, 200 at 24c; 1000 at 24c; 1000 at 24c.  
New York, 600 at 45c.  
Tetra, 20 at 24c.  
Selling value, \$24.50.

**Boston Market Better.**

**Special to The Tribune.**  
BOSTON, Mass., June 11.—Trading in the Boston market is brisk. The upward movement in American Telephone and Boston Elevated is creating a better feeling on the part of the general public. A tendency is to be noted in the general list. There seems to be an accumulation of buying orders, while selling orders are fast disappearing. Today's market was active and strong throughout. Hornblower & Weeks, brokers, 31 State street, Boston, 19 Wall street, New York, furnish the following quotations:

Furnish the following quotations:				
	Sales	High	Low	Close
Amalgamated .....	200	49.75	\$ .....	\$ .....
Daily West .....	10	24.00	.....	.....
Mercur .....	.....	26	24	.....
Utah .....	180	35 00	.....	.....
United States .....	.....	20.00	19.87 1/2	.....
Curb-Boston .....	55	37 1/2	35.50	.....

## San Francisco Mining Stocks.

SAN FRANCISCO, June 11.—The official closing quotations for mining stocks today were as follows:

Belcher	29 1/2	Justice	107
Best & Belcher	1 1/2	Mexican	1 1/2
Bullion	1 1/2	Occidental	79
California	72	Ophir	4 1/2
Challenger	12 1/2	Potosi	25
Chollar	12 1/2	Sierra Nevada	49
Confidence	55 1/2	Sierra Nevada	49
Con. Cal. Va.	1 1/2	Sierra Nevada	49
Con. Imperial	1 1/2	Sierra Nevada	49
Crown Point	1 1/2	Sierra Nevada	49
Eschschek	1 1/2	Sierra Nevada	49
Gold & Curry	1 1/2	Sierra Nevada	49
Hale & Norcross	1 1/2	Sierra Nevada	49

## NEW YORK MINING STOCKS.

Adams Con.	20	Little Chief	105
Alice	20	Monte	105
Breece	20	Ophir	105
Burns Con.	14	Phoenix	10
Comstock	14	Standard	10
Con. Cal. Va.	1 1/2	Savage	10
Horn Silver	1 1/2	Sierra Nevada	10
Isle Royal	1 1/2	Sierra Nevada	10
Leadville Con.	10	Standard	10

**BOSTON MINING STOCKS.**

Adventure	11 1/2	Mohawk	12 1/2
Alouette	11 1/2	Monte C.	12 1/2
Amalgam	11 1/2	Monte C.	12 1/2
Amer. Zinc	11 1/2	Oscoda	12 1/2
Atlantic	11 1/2	Parrot	12 1/2
Bingham	11 1/2	Parrot	12 1/2
Cal & Hecla	11 1/2	Quincy	12 1/2
Centennial	11 1/2	Shannon	12 1/2
Cop Range	11 1/2	Trinity	12 1/2
Daily West	11 1/2	U. S. Mining	12 1/2
Dominion	11 1/2	U. S. Mining	12 1/2
Franklin	11 1/2	U. S. Mining	12 1/2
Graney	11 1/2	U. S. Mining	12 1/2
Isle Royal	11 1/2	U. S. Mining	12 1/2
Mass. Min.	11 1/2	U. S. Mining	12 1/2
Michigan	11 1/2	U. S. Mining	12 1/2

THE COPPER OUTPUT  
FOR THE WEEK

**F**ROM the copper furnaces of the valley there was forwarded during the week 797,501 pounds of copper bullion, containing silver and gold and of the value of \$200,000 or more. Compared with the record for the previous week, there was an incipient shrinkage, this due to the fact that the management of the Bingham Con. smelter had occasion to blow out one of its furnaces while doctoring it. Otherwise, the record at all the plants was normal, the American's Murray plant coming forward with enough from its copper matte to swell the total to over 1,000,000 pounds of copper bullion for the week. The record was made up as follows, in pounds:

Bingham Con.	242,500
Utah Con.	250,000
United States	295,000
American	70,000
Total	1,057,501

PIOCHE STRIKE  
IS SENSATIONAL

**R**ETURNS from samples sent in by Superintendent Rives from the new disclosures in the Pioche Nevada company's ground out of Pioche, Nev., certify to the presence of 68.8 per cent lead, 87 ounces silver and \$2.60 gold per ton. A telegram from the same source during the day assures the management that the entire bottom of the shaft is in ore and that another consignment is being prepared for the market. The behavior of the new development in the Tamaran is identical with that of the big bonanza that have antedated it at Pioche, and in the success of the Messrs. Rives, Robert W. Brady, Judge John W. Burton and others, all mining men will rejoice. The discovery is described by those familiar with developments at San Francisco. Silver has a favorable effect on smelting operations, and most other foreign substances are detrimental to the process of these zincs, as the most injurious and unwelcome, as it renders the ore more difficult to fuse, and promotes the formation of slag containing sulphur and other noxious elements. Arsenic and antimony are very volatile, and in most cases carry away precious metal values in the fumes. In lead smelting the presence of large percentages of either iron or copper sulphides is undesirable. In addition to these substances there are various earthy minerals present in the ore, such as silica, calcium carbonate, magnesium carbonate, aluminum minerals, etc. The presence or absence of these minerals determines the fluxes that must be added. The most commonly employed are limestone, oxide iron ores and silica.

MONARCH COMPANY  
HAS A NEW MOSES

Messages received in the city yesterday indicate conclusively that the Monarch Mines and Smelter corporation is out of all its troubles and that it will formally resume work on its various interests, extending from Beaver county, Utah, to Pioche, Nev., early in July. It was said yesterday by people who are conversant with what is taking place, that none other than Samuel Newhouse had consented to take the vice-presidency and general management of the company. Extensive to his consent Mr. Newhouse made certain exactions of the promoters, which it is said, have been complied with. These exactions contemplated sufficient money in the treasury with which to exploit the plans of the new company to what is hoped will be a profitable finish. That Mr. Newhouse has identified himself with the undertaking, every interest in Beaver county will rejoice, and the State of Utah, indeed, might be included. He has demonstrated at Bingham what might be made out of a low-grade property, and he has shown what he is willing to do, in the reclamation of the Cactus, which was for so many years permitted to remain idle by its Parisian possessors.

Among mining men the opinion prevails that, with Sam Newhouse in control this group of properties will begin immediately to prosper, and will eventually show results that will startle the investors of the State.

RESUME OPERATIONS  
AT PARK PROPERTY

The St. Louis-Ontario at Park City started its fires yesterday morning, after a vacation. They are 250 feet down the shaft, and it is the intention to drop to a level of 1000 feet. When the formation justifies it, there will be crosscutting to the ledge.

Several members of the board of directors will be here at an early date from St. Louis, said Judge Sommer yesterday, and after their visit to the camp a meeting will be held in town to discuss its future.

## Tonopah Stock Sales.

Thursday's transfers on the San Francisco board were recorded as follows: MacNamara, \$500 at 35 1/2c; 5000 at 45 1/2c; sellers, ten and thirty days; Montana-Tonopah, 4100 at \$2.05; 62 1/2c; Belmont, 500 at 67c; Midway, 500 at 40c.

## OGDEN AND RETURN \$1.00

Via D. & R. G., Sunday, June 12.

Special train leaves Salt Lake at 10 a. m., returning leave Ogden 2:30 p. m. Grand outing in Ogden Canyon. Trout and chicken dinners at the Hermitage. Refreshments served free on train. Everybody invited.

## READY! ARE YOU?

You will be when you read the big ad. on THE GREATEST CLEARING SALE WE'VE EVER HAD. Starts Monday at 9 o'clock.

F. AUERBACH & BRO.

TO PAY \$30,000  
FOR NEVADA MINE

Ed Mead, who was the first of the Utah contingent to embrace opportunities held out to it by the new disclosures at Mountain City, Nev., came back to town yesterday morning with an option on the Argenta and Independence locations, for which he has obligated himself to pay \$30,000, and upon which he has already made the initial payment.

Mr. Mead, who was the first to interest Salt Lake investors in the new diggings, says he has nothing whatever to retract from his original story. While the developments are limited, as they pertain to the new, the disclosures in the Nelson group at a depth of 600 feet upon the dip of the main ledge decided the question of depth quite conclusively. Already the camp is being haunted by representatives of those who are first in the chase for bonanzas, and competition is quite acute. The result is that the price of ground has advanced rapidly and it is gratifying to the average man in seeking. The samples of ore with which Mr. Mead returned verify all that was said by him in his former statement. The rock discloses very high values in silver, and while the auriferous contents are not visible to the naked eye, the assayer certifies to values that are almost sensational. Mr. Mead, perhaps, is a conversant with the geology of that country and the occurrence of its ores than is any inhabitant of this city. For many years he was the resident representative of one of the most active companies at Tuscarora, Nev., from which camp the new discoveries are at a distance of about forty miles. His personal observations induce him to believe that Mountain City's claims will respond as surprisingly to intelligent exploration as have those that have been prosecuted at Tonopah, Nev. In his enthusiasm, indeed, Mr. Mead says he believes there is a possibility of making the ledges there even more productive. Certainly, assays reveal that the ore is of a quality as good as those now being shipped to the smelters of Salt Lake valley, and that Salt Lake talent has been the first to avail itself of opportunities held there is a source of congratulation.

In his option on the Argenta and Independence locations Mr. Mead has been joined by H. S. Joseph and various other local investors. Energetic work will begin at once on their claim. A shaft will be dug as rapidly as possible, and there is much to foretell successful results.

SILVER AS ASSOCIATED  
WITH LEAD ORES

Silver is the most important substance of a foreign nature occurring in lead ore, although lead ores do not always contain silver in an amount to make the silver commercially valuable, says the Mining and Scientific Press of San Francisco. Silver has a favorable effect on smelting operations, and most other foreign substances are detrimental to the process of these zincs, as the most injurious and unwelcome, as it renders the ore more difficult to fuse, and promotes the formation of slag containing sulphur and other noxious elements. Arsenic and antimony are very volatile, and in most cases carry away precious metal values in the fumes. In lead smelting the presence of large percentages of either iron or copper sulphides is undesirable. In addition to these substances there are various earthy minerals present in the ore, such as silica, calcium carbonate, magnesium carbonate, aluminum minerals, etc. The presence or absence of these minerals determines the fluxes that must be added. The most commonly employed are limestone, oxide iron ores and silica.

## Mining Notes.

The management of the Lower Mammoth mine had another lot of ore on yesterday's market that ran quite well up in silver, with some gold.

Frank Harris has returned from the East, where he has been in connection with a big Bingham deal, particulars of which will be released in a few days.

Lee Gilson, the well-known mining man, has returned from Caliente, where he has been conducting an examination of mining properties.

A. A. Hanks of California is here inquiring into local interests.

The Johnny company of Stateline has upon its shareholders for \$7500 with which to discharge an indebtedness incurred in the equipment of the property.

William Baly, Jr., manager of the Copper Belt railway at Bingham, has returned from the West of Park City, is in town.

A carload of concentrates from the Ohio Copper company of Bingham was marketed yesterday.

Another consignment of ore from the Uncle Sam of Tintic was marketed yesterday.

A carload of rich lead and silver ore from the Maxfield and Big Cottonwood was marketed yesterday.

A carload of high-grade concentrates from the Century mill in Park valley was sold on yesterday's market.

Charles W. Whitley, manager of the American Smelting and Refining company, London, has returned from Mexico. George Gunn has gone west to inquire into conditions at various mines now sending their ores to American furnaces.

Henry Jones has returned from Mountain City, Nev., where he has been inquiring into the discoveries.

V. O. Strickler of New York City is in Salt Lake City, en route to Silver Mountain, Idaho, where he is interested in mining properties.

COMING TO SALT LAKE--TWO BIG DAYS  
MONDAY AND TUESDAY  
JUNE 13-14 AFTERNOON  
AND NIGHT

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